



# PRESS RELEASE

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## DPW BOARD SUPPORTS PARKING PROPOSAL REVISIONS

***Proposal revised to expand benefits to the City of Indianapolis, including \$620 million in revenue***

INDIANAPOLIS – Mayor Greg Ballard’s parking proposal received a key approval from the Department of Public Works Board with a unanimous (5-0) vote and will now move to the City-County Council’s Rules and Public Policy Committee for review.

“In approving the parking proposal, the DPW Board recognizes how severely underfunded infrastructure improvements in our community have been and welcomes this measure as an innovative solution to funding the large backlog of street improvements and sidewalk repairs in downtown and Broad Ripple,” said Mayor Ballard. “Not only will the parking proposal allow us to increase our investment in city streets and sidewalks, it will modernize our parking system. ACS, along with their local partners Denison Global Parking and Evens Time, have more than 175 years of combined parking experience and will provide parking technology that will result in more convenient parking options and spur economic development.”

On Oct. 20, Mayor Ballard announced revisions to the parking proposal including the option to terminate the agreement at the City’s convenience every 10 years and an increased revenue stream.

If the proposal is approved by the Council, ACS will provide the City with a \$20 million upfront payment, then a continuing stream of revenue from parking meter proceeds and violations. It is anticipated the City will collect approximately \$600 million in ongoing revenue share over the length of the entire contract, an increase of \$200 million over the previous proposal.

Other proposal revisions include:

- The City may permanently remove up to 200 meters without impacting its revenue share
- The City maintains advertising and naming rights

- The City will be able to remove an unlimited number of meters in a zone and add the same number of meters in that zone at no cost to the City
- Proposed meter hours of operation in Broad Ripple will be changed from 7 a.m. to 11 p.m. to 7 a.m. to 9 p.m. to align with the Mass Ave meter hours
- Existing residential permit programs will be grandfathered and the revenue from such programs will remain with the City
- ACS will administer a permit program only if directed to do so by the City and the revenue from such programs will be shared between the City and ACS
- The City can review the contract every decade and can be terminated with a payment that declines every decade:
  - 10 year is \$19.8 million
  - 20 year is \$16.25 million
  - 30 year is \$12 million
  - 40 year is \$8 million

Mayor Ballard's proposal to modernize the City's parking meters and streamline management of government-owned parking lots and garages was introduced on Aug. 23 to the City-County Council, and the Rules and Public Policy Committee held two briefings to review proposal details. The Committee will meet on Nov. 9 to review the revisions to the proposal.

In addition to managing the parking system, ACS will contribute more than \$40 million in economic impact to Indianapolis by locating 200 jobs within city limits over a two-year period, if the proposal is approved by the Council. The jobs would not be related to the parking program or contract.

By modernizing the City's parking system, residents, employees and visitors of downtown and Broad Ripple will have a better parking experience. New multi-space meter technology will enhance quality of life, make parking more convenient for customers, allow for the use of credit and debit cards, and increase available space. Convenience and turnover are key elements of creating a vibrant economic environment.

For more information about the public parking system initiative and to view all submitted proposals, please visit [www.indy.gov/parking](http://www.indy.gov/parking).

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